

**Minutes**  
**Rural Virginia Action Committee Meeting**  
**Board of Directors of the Virginia Economic Development Partnership**  
**December 7, 2022**  
**2:30 p.m. – 3:30 p.m.**

**Welcome and Call to Order**

The meeting was called to order at 2:50 p.m. by Chair Rick Harrell, who noted that a quorum was present.

Members present: Chair Rick Harrell, Carrie Chenery, and Secretary Caren Merrick

Members absent: Nancy Agee and Stephen Edwards

Other Board Members: Dan Clemente, Secretary Cummings, Bill Hayter, Mimi Coles, John Hewa, Pace Lochte, Marianne Radcliff, and Will Sessoms

VEDP staff present: Lindsay Akers, Lesley Brown, Nicole David, David Devan, Jason El Koubi, Stephanie Florie, Angie Jenkins, Tim Stuller, Abigail Wescott, and Lisa Wallmeyer

Guests present: Jason Powell and Nicole Riley

**Public Comment Period**

Chair Harrell asked if there were any members of the public who wished to make a comment. There were none.

**Approval of Minutes for September 28, 2022**

Chair Harrell asked for approval of the minutes from the September 28, 2022 Committee meeting. A motion was made by Ms. Chenery and seconded by Secretary Merrick; the minutes were unanimously approved as presented.

**Briefing on Governor Youngkin's Energy Plan**

Chair Harrell introduced Nicole Riley, Deputy Secretary of Commerce and Trade and provided details on her background.

Deputy Secretary Riley began her presentation by providing an overview of the study that informed the Governor's Energy Plan. She explained that the study is rooted in data and analysis.

Deputy Secretary Riley highlighted the stakeholders who participated in the study, adding that their input was valuable. She also reviewed the industries represented in the study.

Deputy Secretary Riley shared the five focus areas of the plan, which include reliability, affordability, environmental stewardship, competition, and innovation. She reviewed each of these focus areas in detail.

Deputy Secretary Riley shared that while Virginia's electricity rates are currently competitive, they have grown faster than the national average and our peer states over the past 15 years. She said that when it comes to looking at economic development projects and attracting business to Virginia, the Administration wants to make sure the cost of energy is competitive.

Deputy Secretary Riley said the Administration wants Virginia to be poised to take advantage of the innovation opportunities to address both demand and cost when it comes to energy. She noted opportunities with respect to nuclear energy development, as well as the Governor's announcement in October of 2022 that he planned to propose \$10 million in the upcoming budget to create the Virginia Power Innovation Fund for research and development of innovative energy technologies, including nuclear, hydrogen, carbon capture and utilization, and battery storage.

Deputy Secretary Riley concluded her presentation by speaking about the next steps of the Plan. She said the Administration is also looking at opportunities to leverage Federal funding, as there are a number of Federal resources that have been announced and implemented over the last few years that could be beneficial.

Mr. Hewa said he read the Governor's Energy Plan cover to cover, and he thinks that it is well thought out.

Secretary Merrick said that energy is at the top of the list when the Virginia team is talking to companies. She stated that she thinks the definition of a business-ready site will expand in the future to include the entire ecosystem around a project, such as where employees will live and spend their time when they are not at work. She feels energy will be a big part of the discussion.

Chair Harrell thanked Deputy Secretary Riley for her presentation and the Committee offered a round of applause.

### **Other Topics, Adjournment, and Next Meeting**

Chair Harrell asked for topics for the next meeting of the Rural Virginia Action Committee, which will be held in March of 2023, exact date and time are to be determined. The meeting adjourned at 3:16 p.m.

Respectfully submitted,

Nicole David  
Acting Recording Secretary

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